ABSTRACT OF THE DISCLOSURE

[0060] A technique for managing physical and virtual resources within a multifunction chipset includes a resource manager in the form of a software agent that maintains a global resource namespace built from a list of parent-child object relationships. In general, the parent objects represent resource producers while the child objects represent resource consumers. By examining the various parent-child relationships in the global resource namespace, the resource manager can determine how the various system resources are being consumed. A rebalancing process is provided to rebalance resources with the global resource namespace in response to system events that cause a change in available system resources.